

Lenovo is one of the great success stories of the modern Chinese economy. Once mainly known as China's personal computer (PC) market leader, it became a household name worldwide with its purchase of IBM's PC division.

The company, originally called Legend, began like many other technology companies – as a small start-up. In 1984, 11 computer scientists started the firm in a small building in Beijing. Their research and know-how were important tools as they built low-cost computers for the domestic market.

By the mid-1990s, Legend had grown into the top-selling PC maker in China's home and office markets. The following decade, the company changed its name to Lenovo. Along with the name change came a big move that really raised eyebrows.

In 2005, Lenovo completed the acquisition of IBM's PC division, including its desktop and notebook lines. This was huge news. After all, IBM had been largely responsible for the birth of the home PC market 20 years earlier. It had invented the laptop computer, and its ThinkPad line was one of the world's top brands. Lenovo had boldly announced to the world that it was a serious force in the PC industry.